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Exclusive sale for Oregon for
Duckeye (genuine) Mower & Reapers
beware of cheap Duckeyes offered

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James Reader
improved for coming hair
Sweepstakes Threshers.

with new improvements the best M. a. L. ...

Marked & greatly improved D. H. Buckeye

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no other wagon has them yet
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who are up to snuff, without interfering with other
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THOMAS MORGAN & CO.,
309 Broadway, New York.

The following speech delivered in the House on February 10, by Mr. Deady of Ohio will repay perusal. He shows pretty conclusively the fallacy of the common arguments and objections against the income tax and the interest and selfish sources from whence they arise. If taxes are to be collected at all—Incomes—net profits, must bear their share as well as consumption of the necessities of life.

Mr. Deady, Mr. Speaker, the vote of the 9th, instant on the motion to take up and consider the bill to abolish the tax on incomes indicates, I fear, a disposition on the part of many members to succumb to the persistent clamor for selfish men, regardless of the welfare and wishes of the great body of the people. It discloses the fact that a determined and immediate effort will be made to legislate still further in the interest of capital and the capitalist, and against the people, who are the backbone of the country. The shifting and endeavoring to shift the burden of taxation from those who are well able to bear it to the shoulders of those who are least able to do so.

It is true, Mr. Speaker, that the income tax was born of the war; but I think it is reasonable and just, I undertake upon a principle recognized as correct by all political economists. We have, I venture to say, no law on our statute books for the collection of revenue so fair, so equitable, in all respects so objectionable as the one we are now asked to repeal. The Secretary of the Treasury advises against the abolition of this tax; the people do not ask it; the demand comes from the bankers, the owners of great railroads, the capitalists, the owners of the country, who count their gains by millions.

The splendid abilities of these men challenge our admiration, and the contemplation of their wonderful success, very properly afford us pleasure, but they are not to be collected from the tax on incomes. The tax on incomes is the only tax that is not paid by the rich, but by the poor. The tax on incomes is the only tax that is not paid by the rich, but by the poor. The tax on incomes is the only tax that is not paid by the rich, but by the poor.

It is asserted that the receipts of the Government under the internal and external revenue laws, for the year ending June 30, 1872, will be over three hundred millions. Who will pay this vast sum? Two hundred and eighty-seven millions will be paid by the consumers. Who are the consumers? The rich and the half million people, including the farmer and the craftsman, the humble laborer, and the millionaire, the man whose income scarcely suffices for his family and the man whose annual revenue amounts to millions, whose property stretches across a dozen States.

What rule, either human or divine, or by what measure of political economy are you authorized to say that the man who owns but a humble cottage shall pay a tax toward the support of the Government, and the man whose income is sufficient for a hundred families? There may be precedent, but I venture to say there is no established principle to justify such a proposition. The bare statement of it suggests the utter unreasonableness of it.

Smith tells that—

"The objects of every State ought to contribute toward the support of the Government as nearly as possible in proportion to their respective abilities; that is, in proportion to the value of the property which they respectively possess." It is true that the wealthy do pay more taxes than the poor; but the wealthy do not pay more taxes than the poor. The wealthy do not pay more taxes than the poor. The wealthy do not pay more taxes than the poor.

Mr. Deady, Mr. Speaker, it is in my judgment poor policy for the Government to obtain from doing what is right on the ground that it may be profitable to the Government. When Mr. McCulloch and other members of the political economy admit that taxes on income are theoretically just, equal, and the fairest of all taxes, they must produce other arguments and testimony than what appears in their speeches to justify their position. They must show that the tax on income is not only just, but also practical. They must show that the tax on income is not only just, but also practical. They must show that the tax on income is not only just, but also practical.

Under the revenue laws as they now stand the men of small means, the laboring men, the consumers, or, in the language of Mr. Boutwell, "the producing, consuming and business interests of the country," bear a disproportionately large proportion of the burden of taxation.

I am, therefore, Mr. Speaker, not only opposed to the repeal of the income tax, but I go further, and favor reducing the amount to be exempted from its operation to \$1,000. I favor a tax on net profits, just, equal, and reasonable than this. It means lightly upon those who pay it. Its amount is not determined by the imperative need of the citizen for food, raiment or fire, but by the measure of his worldly prosperity. If Congress desires to do an act which will be a source of revenue to the Government, it will do so by a tax on net profits, just, equal, and reasonable than this. It means lightly upon those who pay it. Its amount is not determined by the imperative need of the citizen for food, raiment or fire, but by the measure of his worldly prosperity.

"And whenever much is given, of his shall be much required; and to whom men have committed much, of him they will ask the more."

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